

New Jersey Orthopaedic Institute LLC

Balance Sheet

As of April 30, 2025

April 30, 2025

ASSETS

Current Assets

Checking/Savings

Cash in Bank - Wells PR - 5179	1,071.32
Cash in Bank - Wells Fargo 5229	5,392.48
Cash in Bank VNB - 9931	54,095.43
Total Checking/Savings	\$ 60,559.23
Accounts Receivable - Net	\$ 360,113.00
Medical Supplies	\$ 75,000.00
Total Current Assets	\$ 495,672.23

Fixed Assets

Equipment	\$ 24,555.16
Accum Deprec - Equip	\$ (24,555.16)
Equipment - Valley	\$ 60,195.63
Accum Deprec - Equip Valley	\$ (60,195.63)
Leasehold Improvements	\$ 338,239.89
Accum Amort - LI	\$ (241,972.59)
Total Fixed Assets	\$ 96,267.30

Other Assets:

Escrow with Friar Levitt firm	\$ 875,000.00
TOTAL ASSETS	\$ 1,466,939.53

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable - Pre Petition	\$ 2,698,237.94
Accounts Payable - Post Petition	\$ -
Credit card payable - Post Petition	\$ 36,400.71
Other Current Liabilities	\$ 2,204.73
401 K Withheld/Pension	\$ 12,439.18
Total Current Liabilities	\$ 2,749,282.56
Intercompany - Due to Northlands	\$ 3,956,143.08
Intercompany adjustment	\$ (3,956,143.08)
Academy Orthopaedics LLC	\$ 7,782,152.73
Total Liabilities	\$ 10,531,435.29

Equity

Capital Account - AF	\$ 5,111.28
Capital Account - AS	\$ 5,111.29
Capital Account - CP	\$ 5,111.30
Capital Account - CW	\$ 5,111.29
Capital Account - JC	\$ 5,111.30
Capital Account - VKM	\$ (33,949.62) \$ (8,393.16)
Retained Earnings	\$ (2,803,829.54)
Liability Adjustment	\$ (7,782,152.73)
Accounts Receivable accrual adj	\$ (360,113.00)
Prior years adjustments	\$ (1,468,626.23)
Intercompany adjustment	\$ 3,956,143.08
Net Income	\$ (597,524.18)
Total Equity	\$ (9,064,495.76)
TOTAL LIABILITIES & EQUITY	\$ 1,466,939.53